IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY PETITION NO.623 OF 1999

M/s. DCM Financial Services Ltd. ... Petitioner.

V/s.

M/s. S.M. Dyechem Ltd. ... Respondent.

....

Mr. R.A. Shaikh for the Respondent-Company.

....

CORAM : DR. D.Y.CHANDRACHUD,J.

12th April 2007.

P.C. :

. This Company Petition was listed together with B.I.F.R. Reference 15 of 1998 before Mr. Justice S.C. Dharmadhikari on 29th June 2006. the B.I.F.R. Reference arose out of an order dated 10th June 2003 passed by B.I.F.R. by which an opinion was formed that it was just, equitable and in the public interest to wind up the Company, in exercise of powers conferred under Section 20(1) of the Sick Industrial Companies (Special Provisions) Act, 1985. Subsequently, this direction of the B.I.F.R. was set aside by the A.A.I.F.R. on 27th December 2006. The B.I.F.R. reference has accordingly been disposed of today since it does not survive.

2. On 29th June 2006, a statement was made on behalf of the Company that the claim of the Petitioner in Company Petition 623 of 1999 has been settled and as such, the learned Judge has observed that it would be open to the Respondent to apply for dismissal of the Petition in case the Petitioner does not appear to prosecute it at a later stage.

3. No one appears on behalf of the Petitioner and having regard to the statement made on behalf of the Respondent, it appears that the Petitioner is not interested in pursuing the proceeding. The Petition is accordingly dismissed for want of prosecution. However, it is made clear that if the Petitioner is still interested in pursuing the proceeding, it would be open to the Petitioner to approach the Company Registrar within four weeks from today to enable the Company Registrar to take appropriate steps accordingly.